

SMITH INTERNATIONAL INC

Form 5

January 31, 2003

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| OMB APPROVAL |
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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549**

FORM 5

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

**Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or
Section 30(h) of the Investment Company Act of 1940**

- Check box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
- Form 3 Holdings Reported
- Form 4 Transactions Reported

| | | |
|--|---|---|
| 1. Name and Address of Reporting Person* CARROLL, LOREN K. <hr style="border: 0; border-top: 1px solid black; margin: 5px 0;"/> (Last) (First) (Middle) | 2. Issuer Name and Ticker or Trading Symbol SMITH INTERNATIONAL, INC. (SII) <hr style="border: 0; border-top: 1px solid black; margin: 5px 0;"/> | 3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary) <hr style="border: 0; border-top: 1px solid black; margin: 5px 0;"/> |
| 411 N. Sam Houston Pkwy., Ste. 600 <hr style="border: 0; border-top: 1px solid black; margin: 5px 0;"/> (Street) | 4. Statement for Month/Year December 31, 2002 <hr style="border: 0; border-top: 1px solid black; margin: 5px 0;"/> | 5. If Amendment, Date of Original (Month/Year) <hr style="border: 0; border-top: 1px solid black; margin: 5px 0;"/> |
| Houston, TX 77060 <hr style="border: 0; border-top: 1px solid black; margin: 5px 0;"/> (City) (State) (Zip) | 6. Relationship of Reporting Person(s) to Issuer (Check All Applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) | 7. Individual or Joint/Group Reporting (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> |

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Other (*specify below*)
Executive Vice President

Form filed by More
than One Reporting
Person

* If the form is filed by more than one reporting person, see instruction 4(b)(v).
